

**UTIMCO BOARD OF DIRECTORS
MEETING AGENDA
November 9, 2006**

Four Seasons Hotel
1300 Lamar
Houston, Texas

Time	Item #	Agenda Item
Begin 9:30 a.m.	End 10:00 a.m.	Briefing Session: - Private Markets Investments - Marketable Alternative Investments
10:00 a.m.	10:05 a.m.	Open Session: 1 Call to Order/Consideration of Minutes of September 22, 2006 Meeting*
10:05 a.m.	10:15 a.m.	2 Discussion and Consideration of Proposed Investment: - Private Markets Investments* - Marketable Alternative Investments*
10:15 a.m.	11:30 a.m.	3 Endowment and Operating Funds Update Report
11:30 a.m.	12:30 p.m.	4 Executive Session: Pursuant to 551.074, Texas Government Code, the Board of Directors may convene in Executive Session to Consider Individual Personnel Compensation Matters. Reconvene into Open Session - Consideration of Amendments to Appendix B of UTIMCO Compensation Program (UTIMCO Peer Group)* - Consideration of Personnel Performance Incentive Awards*
12:30 p.m.	1:30 p.m.	Lunch
1:30 p.m.	2:15 p.m.	5 Report and Consideration of Items from Risk Committee*
2:15 p.m.	3:00 p.m.	6 Report and Consideration of Items from Audit and Ethics Committee*
3:00 p.m.		Adjournment

* Action by resolution required

Members of the Board may attend the meeting by telephone conference call pursuant to Tex. Educ. Code Ann. § 66.08(h)(2)(B). The telephone conference will be audible to the public at the meeting location specified in this notice during each part of the meeting that is required to be open to the public.

Next Scheduled Meeting: January 25, 2007

